

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)
CORE SCIENTIFIC, INC. *et al.*,¹) Chapter 11
Debtors.) Case No. 22-90341 (DRJ)
) (Jointly Administered)
) [Re: Docket Nos. 780, 879]

**JOINDER OF THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS
TO DEBTORS' OBJECTION TO NORTH MILL EQUIPMENT
FINANCE LLC'S MOTION FOR RELIEF FROM THE AUTOMATIC
STAY OR ALTERNATIVELY MOTION FOR ADEQUATE PROTECTION**

The Official Committee of Unsecured Creditors (the “**Committee**”) of Core Scientific, Inc. and its debtor affiliates in the above-captioned cases (collectively, the “**Debtors**”), by and through its undersigned counsel, hereby submits this joinder to the Debtors’ objection [Docket No. 879] (the “**Objection**”) to North Mill Equipment Finance LLC’s *Motion for Relief from Automatic Stay Regarding Equipment, or Alternatively, Motion for Adequate Protection* [Docket No. 780] (the “**Motion**”).²

1. As set forth in the Objection, North Mill has not come close to satisfying its evidentiary burden of showing that its collateral has declined in value. In fact, North Mill has not provided any evidence to this effect. For this reason alone, there is no basis for lifting the automatic stay or providing North Mill with additional adequate protection.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (N/A); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors’ corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

² Capitalized terms used but otherwise not defined herein shall have the meanings given to them in the Objection.

2. Even assuming North Mill could establish that its collateral suffered a diminution in value—which it cannot—North Mill must separately show why its existing adequate protection package is insufficient to offset any such diminution. Again, North Mill has not provided any evidence to this effect. In the absence of such evidence, there is no basis for the Court to grant the Motion. Accordingly, for these reasons and those set forth in the Objection, the Court should deny the Motion.

Dated: Houston, Texas
May 18, 2023

Respectfully submitted,

WILLKIE FARR & GALLAGHER LLP

By: /s/ Jennifer J. Hardy
Jennifer J. Hardy (Texas Bar No. 24096068)
600 Travis Street
Houston, Texas 77002
Telephone: 713-510-1700
Facsimile: 713-510-1799
Email: jhardy2@willkie.com

AND

Brett H. Miller (admitted *pro hac vice*)
Todd M. Goren (admitted *pro hac vice*)
James H. Burbage (admitted *pro hac vice*)
787 Seventh Avenue
New York, New York 10019
Telephone: 212-728-8000
Facsimile: 212-728-8111
Email: bmiller@willkie.com
tgoren@willkie.com
jburbage@willkie.com

Counsel for the Official Committee of Unsecured Creditors

Certificate of Service

I certify that on May 18, 2023, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

By: /s/ Jennifer J. Hardy
Jennifer J. Hardy